

Transaction Profile

Financing in action

COMMUNITY DEVELOPMENT LONG ISLAND

Revolving term loan under the Community Decarbonization Fund. The Facility will support building decarbonization projects on Long Island.



A \$5.0 million multi-draw senior unsecured term loan (the Facility) from NY Green Bank under the Community Decarbonization Fund (CDF). Community Development Long Island (CDLI) will use this Facility to fund its multi-family, real estate development loans in affordable housing on Long Island.

Market Barriers and Solutions

Financiers focused on community development face obstacles in acquiring affordable capital to finance smaller transactions in the communities they serve, particularly for clean energy and building electrification projects in historically marginalized communities. This CDF loan will offer flexible, low-cost, and long-term financing for investments aimed at reducing greenhouse gas emissions in New York State, utilizing new sources of capital currently absent in funding designated for efficiency-first investments.

Transaction amount: **\$5.0 million**

Counterparties:

(Borrower)

Community Development Long Island

Product: **Term loan**

Date closed: **May 2024**

Estimated lifetime metric tons

CO₂e reduced: **2,204**

Technologies: **Building decarbonization**

Location: **Downstate**

End-use segment: **Housing**



“CDLI is proud to partner with NY Green Bank on creating more housing developments for Long Islanders. With a focus on decreasing carbon emissions, this capital not only finances new homes, but creates greater air quality and slows climate change.”

*Gwen O’Shea, President and CEO,
Community Development Long Island*